REGISTERED CHARITY NUMBER: 1116835

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

LOCHLANDS TRUST

Ashdown Hurrey Auditors Limited
Statutory Auditors
20 Havelock Road
Hastings
East Sussex
TN34 1BP

LOCHLANDS TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2025

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LOCHLANDS TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity has been created to provide grant funding for worthy causes. Grant making policies is primarily directed to three main areas. These being culture mainly but not exclusively local culture, medical charities, to include the support of local hospices and the environment.The trustees will consider grant application outside of these three main areas.

Public benefit

The trustees refer to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the aims and objectives of, and in planning, activities. The trustees endorse these key principles of public benefit, and reflect them into the aims and objectives of the activities they have set.

ACHIEVEMENTS AND PERFORMANCE

Review of the year

During the year the charity received funds of £69,659 in relation to investment income. At the year end £3,012,775 was held in investments and £77,524 as cash at bank.

The trust made thirteen grants totalling £82,500 in accordance with its aims and objectives to further its public benefit.

FINANCIAL REVIEW

Financial position

The reserves held at the balance sheet date are:-

Unrestricted funds £3,088,259 (2024 - £2,601,792).

Reserves policy

The trustees wish primarily to maintain the investment capital of the trust and distribute the income generated by way of grants to organisations whose objectives and aims meet with those of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was registered in November 2006 and is controlled by its governing document dated 30th August 2006, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Trustees are recruited and appointed by the existing trustees of the charity when required.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1116835

Principal address

Trewyck
Woods Green
Wadhurst
East Sussex
TN5 6QS

Trustees

I Adam-Smith
S E G Adam-Smith
T Adam-Smith
B Adam-Smith

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Ashdown Hurrey Auditors Limited
Statutory Auditors
20 Havelock Road
Hastings
East Sussex
TN34 1BP

Approved by order of the board of trustees on 16 August 2026 and signed on its behalf by:

I Adam-Smith - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LOCHLANDS TRUST

Independent examiner's report to the trustees of Lochlands Trust

I report to the charity trustees on my examination of the accounts of Lochlands Trust (the Trust) for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr S Rosling FCCA

Ashdown Hurrey Auditors Limited
Statutory Auditors
20 Havelock Road
Hastings
East Sussex
TN34 1BP

19 August 2026

LOCHLANDS TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	31.12.25 Unrestricted fund £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	69,656	69,494
EXPENDITURE ON			
Raising funds	3	19,134	18,467
Charitable activities			
General donations		82,500	80,800
Other		2,160	2,039
Total		103,794	101,306
Net gains/(losses) on investments		521,877	(289,436)
NET INCOME/(EXPENDITURE)		487,739	(321,248)
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets		(1,272)	11
Net movement in funds		486,467	(321,237)
RECONCILIATION OF FUNDS			
Total funds brought forward		2,601,792	2,923,029
TOTAL FUNDS CARRIED FORWARD		3,088,259	2,601,792

The notes form part of these financial statements

LOCHLANDS TRUST

BALANCE SHEET
31 DECEMBER 2025

	Notes	31.12.25 Unrestricted fund £	31.12.24 Total funds £
FIXED ASSETS			
Investments	7	3,012,775	2,523,426
CURRENT ASSETS			
Cash at bank		77,524	80,286
CREDITORS			
Amounts falling due within one year	8	(2,040)	(1,920)
NET CURRENT ASSETS		75,484	78,366
TOTAL ASSETS LESS CURRENT LIABILITIES		3,088,259	2,601,792
NET ASSETS		3,088,259	2,601,792
FUNDS	9		
Unrestricted funds		3,088,259	2,601,792
TOTAL FUNDS		3,088,259	2,601,792

The financial statements were approved by the Board of Trustees and authorised for issue on 16 August 2026 and were signed on its behalf by:

I Adam-Smith - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Quoted investments are shown at their market value.

Realised gains or losses arising on the disposal of fixed assets and investments are credited or debited to the Statement of Financial Activities, and subsequently transferred to the relevant fund.

Unrealised gains or losses arising on the revaluation of investments to market value are credited or debited to the Statement of Financial Activities.

2. INVESTMENT INCOME

	31.12.25	31.12.24
	£	£
Other fixed asset invest - FII	68,037	67,754
Deposit account interest	1,619	1,740
	69,656	69,494

continued...

3. RAISING FUNDS

Investment management costs

	31.12.25	31.12.24
	£	£
Support costs	19,134	18,467

4. GRANTS PAYABLE

Grants made during the year totalled £82,500, this total related to grants made to thirteen institutions.

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Investment income	69,494
EXPENDITURE ON	
Raising funds	18,467
Charitable activities	
General donations	80,800
Other	2,039
Total	101,306
Net gains/(losses) on investments	(289,436)
NET INCOME/(EXPENDITURE)	(321,248)
Other recognised gains/(losses)	
Gains on revaluation of fixed assets	11
Net movement in funds	(321,237)
RECONCILIATION OF FUNDS	
Total funds brought forward	2,923,029
TOTAL FUNDS CARRIED FORWARD	2,601,792

continued...

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2025	2,523,426
Additions	218,756
Disposals	(180,857)
Revaluations	451,450
At 31 December 2025	3,012,775
NET BOOK VALUE	
At 31 December 2025	3,012,775
At 31 December 2024	2,523,426

Included in the above are investments held outside the UK with a value of £986,081.

Cost or valuation at 31 December 2025 is represented by:

	Listed investments £
Valuation in 2025	489,349
Cost	2,523,426
	3,012,775

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25 £	31.12.24 £
Other creditors	2,040	1,920

9. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	2,601,792	486,467	3,088,259
TOTAL FUNDS	2,601,792	486,467	3,088,259

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	69,656	(103,794)	520,605	486,467
TOTAL FUNDS	69,656	(103,794)	520,605	486,467

continued...

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted fund	2,923,029	(321,237)	2,601,792
TOTAL FUNDS	2,923,029	(321,237)	2,601,792

Comparative net movement in funds included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted fund	69,494	(101,306)	(289,425)	(321,237)
TOTAL FUNDS	69,494	(101,306)	(289,425)	(321,237)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted fund	2,923,029	165,230	3,088,259
TOTAL FUNDS	2,923,029	165,230	3,088,259

Net movement in funds included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted fund	139,150	(205,100)	231,180	165,230
TOTAL FUNDS	139,150	(205,100)	231,180	165,230

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.